

<p>Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address</p> <p>WILLIAM G. MALCOLM, #129271 NATHAN F. SMITH, #264635 MALCOLM ♦ CISNEROS, A Law Corporation 2112 Business Center Drive Irvine, CA 92612 Phone: (949) 252-9400 Fax: (949) 252-1032 Email: bill@mclaw.org; nathan@mclaw.org</p>	<p>FOR COURT USE ONLY</p>
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UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - SANTA ANA DIVISION	
In re: STONEBRIDGE VENTURES, LLC,	CASE NO.: 8:22-bk-11556-TA CHAPTER: 7
Debtor(s).	NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: 07/11/2023	Time: 11:00 am
Location: 411 West Fourth Street, Santa Ana CA 92701, Via Zoom Teleconference	

Type of Sale: ☒ Public ☐ Private

Last date to file objections: 06/27/2023

Description of property to be sold:

2 Makena Lane, Rancho Mirage, California 92270 – Assessor's Parcel Number 682-031-002

Terms and conditions of sale:

“As is - where as”; Closing not later than thirty (30) days after Bankruptcy Court approval of the sale; Subject to Approval and Jurisdiction of the U.S. Bankruptcy Court. Please see contact information below for further details.

Proposed sale price: \$ 3,160,000.00

Overbid procedure (if any):

See Exhibit "1"

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

Hearing Date: July 11, 2023

Time: 11:00 am

Place: Via Zoom Teleconference

U.S. Bankruptcy Court

411 West Fourth Street

Santa Ana CA 92501

Contact person for potential bidders (include name, address, telephone, fax and/or email address):

Brian Thompson

Winterstone Real Estate and Development

23792 Rockfield Blvd. STE 101

Lake Forest, CA 92630

Phone# 949-981-9120

e-mail: brianthompsonre@gmail.com; brianthompsonre@gmail.com

Date: 06/13/2023

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:
2112 Business Center Drive, 2nd Floor, Irvine, CA 92612

A true and correct copy of the foregoing document entitled: **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On *(date)* 06/13/2023, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

OFFICE OF U.S. TRUSTEE: United States Trustee (SA) ustpreion16.sa.ecf@usdoj.gov

CHAPTER 11 TRUSTEE: Arturo Cisneros (TR) amctrustee@mclaw.org, acisneros@iq7technology.com; ecf.alert+Cisneros@titlexi.com

☒ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On *(date)* 06/13/2023, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

DEBTOR: Stonebridge Ventures, LLC, 15 Corporate Plaza Drive, Suite 200, Newport Beach, CA 92660

☒ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on *(date)* _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

06/13/2023
Date

Diep Quach
Printed Name

/s/ Diep Quach
Signature

SECTION 1 CONT.

NOTICE: James C Bastian jbastian@shulmanbastian.com
NOTICE: Arturo Cisneros arturo@mclaw.org, CACD_ECF@mclaw.org
NOTICE: Nicholas W Gebelt ngebelt@goodbye2debt.com
NOTICE: Michael J Hauser michael.hauser@usdoj.gov
NOTICE: Christopher Hewitt hewittesq@yahoo.com
NOTICE: Rika Kido rkido@shulmanbastian.com, avernon@shulmanbastian.com
NOTICE: William Malcolm bill@mclaw.org, cvalenzuela@mclaw.org
NOTICE: Richard A Marshack rmarshack@marshackhays.com, lbuchananmh@ecf.courtdrive.com;
rmarshack@ecf.courtdrive.com; kfrederick@ecf.courtdrive.com
NOTICE: W. Derek May wdmlaw17@gmail.com, r48266@notify.bestcase.com
NOTICE: David W. Meadows david@davidwmeadowslaw.com
NOTICE: Thomas J Polis tom@polis-law.com, paralegal@polis-law.com; r59042@notify.bestcase.com
NOTICE: Hamid R Rafatjoo hrafatjoo@raineslaw.com, bclark@raineslaw.com
NOTICE: Lee S Raphael ecfcca@ecf.courtdrive.com, cmartin@pralc.com
NOTICE: Timothy M Ryan tryan@theryanfirm.com, ecf@theryanfirm.com
NOTICE: Allan D Sarver ADS@asarverlaw.com
NOTICE: Summer M Shaw ss@shaw.law, shawsr70161@notify.bestcase.com;
shawsr91811@notify.bestcase.com
NOTICE: Nathan F Smith nathan@mclaw.org, CACD_ECF@mclaw.org;
mcecfnotices@ecf.courtdrive.com;
cvalenzuela@mclaw.org
NOTICE: Diana Torres-Brito dtorres-brito@pralc.com, ecfcca@ecf.courtdrive.com

SECTION 2 CONT.

NOTICE: Shaw & Hanover, PC, 42-600 Cook Street, Suite 210, Palm Desert, CA 92211
NOTICE: Brian Thompson, Winterstone Real Estate Development, 23792 Rockfield Blvd., Ste. 101
Lake Forest, CA 92630
NOTICE: Brentwood Finance Company LLC, 180 S. Spruce Avenue, Suite I55 South San Francisco, CA
94080
NOTICE: Renewable Farms, 2604 N. Tustin Avenue, Unit F Santa Ana, CA 92705
NOTICE: Riverside County, Riverside County Tax Collector, Adelina Abril, 4080 Lemon St, 4th Floor
Riverside CA 92501

EXHIBIT 1

THE REQUESTED OVERBID PROCEDURES SHOULD BE APPROVED.

1. In order to obtain the highest and best offer for the benefit of creditors of the Estate, Trustee proposes that the following overbid procedures be approved. Notice is being provided of the opportunity for overbidding to all interested parties in this matter.

- a) Only Qualified Bidders may submit an overbid. A "Qualified Bidder" is one who provides a financial statement, credit report, and such business and banking references as are required in Trustee's reasonable discretion, sufficient to assure Trustee of the bidder's ability (based on availability of financing, experience or other conditions) to consummate the purchase of the Property, and one who can consummate the purchase of the Property on the same terms and conditions, other than price, as those proposed in the Offer.
- b) Each bid must be received by Trustee and his counsel no later than 2 business days prior to the hearing.
- c) The initial overbid must exceed the Offer by a minimum of \$20,000. Therefore, the first overbid must be at least \$3,180,000 plus 1% of the bid amount if two brokers are involved in the transaction. Each subsequent bid must then be in increments of at least \$10,000 plus 1% of the bid amount if two brokers are involved in the transaction.

The additional 1% of the bid amount in the event that two brokers are involved in the transaction is necessary to compensate the Estate for the increase in commission from 4% to 5%, but will not be required if an overbidder's broker agrees to split a commission of 4% with Trustee's Broker.

- d) Each bid must be non-contingent, and on the same terms and conditions, other than price, as those proposed in the Purchase Agreement.
- e) Each bidder must match all terms and conditions of the Offer. Thus, an "earnest money" deposit of at least \$94,800 must be made. Said deposit

must be received by Trustee at 3403 10th Street, Suite 714, Riverside, California 92501 by no later than 2 business days prior to the hearing date. Said deposit must be in the form of a cashier's check or certified check.

- f) Should a bidder fail to qualify for financing or timely close escrow, the \$94,800 deposit is non-refundable. However, in the event that an overbidder becomes the successful purchaser, Buyer's deposit will be returned to Buyer.
- g) In the event there are no overbids received by Trustee, Buyer shall, subject to Court approval, be deemed the successful bidder, and the Estate's right, title and interest in the Property shall be sold to Buyer for the sum of \$3,160,000, as-is, where-as, without representations or warranties.

2. The foregoing procedures will provide for an orderly completion of the sale of the Property by permitting all bidders to compete on similar terms, and will allow interested parties and the Court to compare competing bids in order to realize the highest benefit for the Estate.